

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

RESIDENTIAL LOAN CENTERS OF)
AMERICA,)
Plaintiff,)
v.) No. 08 C 808
SANDOR L. GROSSMAN, ERIN)
GROSSMAN, and THE BANK OF NEW)
YORK, not personally, but only as trustee)
of trust number 1000579,)
Defendants.)

JOINT INITIAL STATUS REPORT

Plaintiff Residential Loan Centers of America, by its attorney, John J. Lydon, and Defendant Sandor Grossman, by his attorney, Douglas M. Matton, hereby submit the following Joint Initial Status Report:

1. Nature of the Case.

A. *Lead Attorneys.* The lead attorney for the Plaintiff is John J. Lydon. The lead attorney for the Defendants Sandor Grossman and Erin Grossman is Douglas Matton. The lead attorney for Defendant Bank of New York is unknown at the moment.

B. *Basis for Federal Jurisdiction.* This Court has jurisdiction by virtue of a question arising under federal law, i.e., the Truth-in-Lending Act, 15 U.S.C. §1635.

C. *Nature of the Claims in Complaint.* Plaintiff seeks declaratory judgment or equitable rescission regarding the Grossmans' putative demand for rescission of their loan.

D. *Non-served Parties.* At the moment, the Bank of New York has been served but its time to answer does not expire until April 9, 2008.

E. *Principal Legal Issues.* The principal legal issue is whether the Plaintiff violated TILA, 15 U.S.C.A. §1635, et. seq., and if so, what are the rights of the respective parties to this matter at this time.

F. *Principal factual Issues.* The factual issues are unknown at the moment because the Defendants have not answered the complaint.

2. **Discovery.**

A. *Completed and Remaining Discovery.* The parties have not exchanged Rule 26(a) disclosures. No other discovery has been commenced or completed.

B. *Pending and Anticipated Motions.* There are no pending motions.

C. *Previous Rulings on Substantive Issues.* There have been no rulings by the court on any substantive issue.

D. *Previous Status Reports.* There have been no previous status reports.

3. **Trial.** The parties have not consented to proceed before the magistrate judge.

The parties are unable to reasonably estimate the length of trial given the stage of the case to date. No party has demanded a trial by jury.

4. **Settlement.** The parties have not discussed settlement of the claims.

Respectfully submitted,
Residential Loan Centers of America, Inc.,

Sandor L. Grossman and Erin Grossman,

By: /s/ John J. Lydon
One of its attorneys

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By: /s/ Douglas M. Matton
One of its attorneys.

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CERTIFICATE OF SERVICE

I, John J. Lydon, certify that, service of this document was accomplished by means of the Court's "ECF" system on April 2, 2008

/s/ John J. Lydon